राजस्थान	39
तमिलनाडु	140
उत्तर प्रदेश	57
पश्चिम बंगाल	69
सिक्किम	1

Unsatisfactory Revenue Realisation

811. CHAUDHARY HARMOHAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that revenue realisation has been unsatisfactory during 1992-93;

(b) if so, what has been the revised budget estimate and actual realisation; and

(c) what efforts have been made by Government to make the revenue realisation satisfactory?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The revenue realisation has not been wholly upto the level expected, due to reduction in level of imports, and sluggish growth of industry etc.

(b) The actual realisation during the year 1992-93 was Rs. 71,978.95 crores as against the Revised Budget Estimates of Rs. 76,157.10 crores.

(c) All possible efforts are being made to augment the revenue realisation through constant monitoring and special emphasis on liquidation of arrears. Efforts are also being made to widen the tax base.

Suggestions of FICCI on Budget Anomalies

812. SHRI DILIP SINGH JUDEV: Will the Minister of FINANCE be pleased to state:

(a) whether the federation of Indian Chambers of Commerce and Industry has submitted a detailed report to Government listing the anomalies which have crept into the budget, making it cheaper to import the finished products, instead of manufacturing them in the country;

(b) if so, the details thereof; and

(c) the action being taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) and (b) Yes Sir, A pre budget memorandum has been received from the federation of Indian Chamber of Commerce and Industry. They have stated that in certain cases the duty on finished goods is lower than the import duty on inputs required to manufacture them. This they have stated is an anomaly and needs to be rectified. They have also given few specific examples in case of chemicals, metals, machinery etc.

(c) The suggestions given by them have been considered as a part of pre-budget exercise of examination of representations received from various chambers of trade and industry. Action, if any, on these suggestions is reflected in the proposals for the 1994-95 budget.

Return of Seized Fishing Vessels to Entrepreneurs

813. SHRI V. HANUMANTHA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether Government are examining any suggestions to return the seized fishing vessels in Visakhapatnam to entrepreneurs;

(b) if so, what are the details of this suggestion; and

(c) steps proposed to encourage entrepreneurs in Visakhapatnam to operate their deep sea fishing vessels?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No Sir.

Previously Unstarred Question No. 260 transferred from 23.2.94.

(b) Does not arise.

SCICI Ltd. has reported that the majority of the Shipping Development Fund Committee (SDFC) assisted deep sea fishing companies in Visakhapatnam are already operating their vessels. Being export oriented, the industry has been enjoying several concessions viz. subsidy upto 33% of the cost of indigenously constructed vessels, interest rate subsidy for the acquisition of fishing vessels, diesel subsidy of Rs. 1.6 per litre of fual consumed or 10% of the FOB value of exports, which ever is less, duty free imports for inputs and other benefits as applicable to export oriented units.

Shifting of SEBI Chief to Planning Commission

814. SHRI GOVINDRAO ADIK: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Chief of the Securities and Exchange Board of India (SEBI) is being shifted to the Planning Commission;

(b) if so, the details and reasons in this regard; and

(c) what other changes in the constitution of SEBI are under consideration of Government so as to avoid its tussle with the stock brokers and restore its reputation, country-wide?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Shri G.V. Ramakrishna had tendered his resignation as Chairman, Securities and Exchange Board of India (SEBI) on 17th January, 1994 and joined Planning Commission as a Member, the status of which is higher than that of Chairman, SEBI.

(c) Matters relating to constitution of SEBI are governed by the provisions contained in the SEBI Act, 1992. In accordance with these provisions, SEBI shall consist of a Chairman, two members from amongst the officials of the Ministries of Finance and Law, one member from amongst the officials of the Reserve Bank of India and two other members. At present, there is no proposal before the Government to effect any change in the constitution of SEBI as provided for in the SEBI Act. The question of restoring the reputation of SEBI does not arise, as SEBI has won considerable credit for the manner in which it has sought to regulate capital market intermediaries, including brokers.

Inflation Rate and Retail Prices

815. SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:
SHRI RAJNI RANJAN SAHU:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that during the first three quarters of 1993-94, the inflation has been by and large under check and the retail prices have been going up;

(b) if so, the comparative movements of inflation rate, Wholesale Price Index and Cost of Living Index, quarter to quarter; and

(c) what were the reasons for the inexplicable tendencies indicated above?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Inflation rate as measured by monthly Wholesale Price Index (WPI) during the first three quarters of the current year ranged between 6.9 per cent in April-May 1993 to 8.8 per cent in September, 1993. Inflation in retail prices